

Message Text

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17

ORIGIN XMB-04

INFO OCT-01 AF-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 ACDA-05 IO-11 L-03

NSC-05 NRC-05 OES-03 DODE-00 FEA-01 /096 R

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EUR/CE R. CASAGRANDE

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R 042105Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY BONN

INFO AMEMBASSY PRETORIA

AMCONSUL HAMBURG

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E.09. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK PRELIMINARY COMMITMENT (PC) FOR KOEBERG
NUCLEAR POWER STATIONS (UNITS 1 AND 2) IN SOUTH AFRICA

1. SUBJECT PC ORIGINALLY ISSUED TO GENERAL ELECTRIC (GE)
DECEMBER 2, 1974, AND HAS BEEN EXTENDED AND AMENDED MANY TIMES.
IT CURRENTLY COVERS DOLS 285 MILLION OF US COSTS ON BASIS
10 PERCENT CASH PAYMENT AND GUARANTEE OF FINANCING FOR
REMAINING 90 PERCENT WITH REPAYMENT FINANCED PORTION TO BE
IN FIVE YEARS FOR FUEL CORE PORTION AND TWELVE YEARS FOR
REMAINDER OF PROJECT BEGINNING SIX MONTHS AFTER START-UP
OF EACH PLANT.

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2. PC EXPIRES FEBRUARY 28, 1976, AND GE HAS REQUESTED

THREE MONTH EXTENSION AS ITS BID, TOGETHER WITH THOSE OF
COMPETING FRENCH (FRAMATOME) AND GERMAN (KRAFT-WERK UNION)
SUPPLIERS, IN FINAL STAGES OF EVALUATION BY ELECTRICITY
SUPPLY COMMISSION IN SOUTH AFRICA WITH DECISION EXPECTED
IN MARCH. BIDS OF THREE COMPETITORS REQUESTED FOR SUBMISSION
IN LATE OCTOBER TOGETHER WITH FINANCING TERMS. FRENCH HAVE
INDICATED THEIR TERMS, YET GERMANS (HERMES) HAVE STATED
SINCE OCTOBER THAT APPLICATION FOR COVER BEING CONSIDERED
BUT NO DECISION HAS BEEN REACHED.

3. SINCE GE STATES GERMAN BID WITH SOME SORT OF FINANCING
OFFER SUBMITTED MONTHS AGO, EXIMBANK REQUESTS AMEMBASSY BONN
REPORT SOONEST ON FRG ATTITUDE TOWARD PROJECT AND REASONS
FOR DELAY IN APPROVING FINANCING. INGERSOLL

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Message Attributes

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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NUCLEAR REACTORS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: J.2.LENTZ
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Margaret P. Grafeld
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